IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE EIGHTEENTH DAY OF AUGUST
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO.1637 of 2004

Between:

M/s.Vaman Agro Products (P) Limited, 29, I.D.A.Mallapur, Hyderabad-500076, represented by its Managing Director, Mr.M.K.D.Prasad, S/o.Late Suryanarayana Rao, Aged about 55 Years, R/o.Flat No.102, Sai Towers, Near Shiva Hotel, Mallapur, Hyderabad.

..... PETITIONER

AND

1 The Union of India, Rep. by its Ministry of Law, Shastry Bhavan, R.P.Road, New Delhi.
2 Andhra Bank, 1204, Specialized Asset Recovery Management Brach, II Floor, Andhra Bank Building, Sultan Bazar, Hyderabad-500195, Represented by its Authorised Signatory.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the affidavit filed herein the High Court will be pleased to issue an appropriate writ, order or direction more particularly one in the nature of Writ of Mandamus (a) striking down the constitutional validity of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, more particularly Sections 13, 17, 18, 32, 34, 35, 37 and 41 thereof; (b) set aside the notice dated 8-1-2004 issued by the 2nd respondent under Section 13 (2) of the Securitisation Act 2002 as being illegal, arbitrary and violation of Article 14, 19 (g), 21 and 300 A of the Constitution of India.

Counsel for the Petitioner: MR.T.V.L.NARASIMHA RAO

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for the Respondent No.2: Mr. Nooty Rama Mohana Rao

The Court made the following Oral Order: (per Sri Devinder Gupta,CJ)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

_____

DEVINDER GUPTA, CJ

Date: 18th August, 2004

_____

C.V.RAMULU,J

Pnb

To

1 The Union of India, Ministry of Law, Shastry Bhavan, R.P.Road, New

Delhi.
2 The Authorised Signatory, Andhra Bank, 1204, Specialized Asset Recovery Management Brach, II Floor, Andhra Bank Building, Sultan Bazar, Hyderabad-500195,

3 Two CD copies.